



MONTANA HOUSING

Billings Hotel – 1223 Mallowney Lane, Billings MT 59101
June 17, 2019

ROLL CALL OF BOARD

MEMBERS:

Patrick Melby, Chairman (Present)
Bob Gauthier (Present)
Johnnie McClusky (Present)
Jeanette McKee (Excused)

Sheila Rice (Present)
Eric Schindler (Present)
Amber Parish (Present)

STAFF:

Bruce Brensdal, Executive Director
Mary Bair, Multifamily Program
Mary Palkovich, Mortgage Servicing Program
Todd Jackson, Marketing
Charlie Brown, Homeownership Program

Cheryl Cohen, Operations Manager
Vicki Bauer, Homeownership Program
Ginger Pfankuch, Finance Program
Paula Loving, Executive Assistant
July Hope, Homeownership Program

COUNSEL:

Greg Gould, Luxan and Murfitt

John Wagner, Kutak Rock

ADVISORS:

Gene Slater, SCG

David Jones, SCG

UNDERWRITERS:

Patrick Zhang, RBC Capital

OTHERS:

Scott Hoversland, Wyoming Community
Development Authority
Tyler Currence, Housing Solutions
Eileen Piekarz, RCAC/Courtyard Associates
Jim Morton, HRC District XI
Steve Simonson, Beartooth RC &D
David Magistrelli, Habitat for Humanity
Gallatin Valley
Teresa Gilreath, First Interstate Bank
Andrea Davis, Homeword

Revonda Stordahl, Public Housing Authority of
Butte
David Ragghiat, HHA
Larry Phillips, NeighborWorks Montana
Jim Domino, NeighborWorks Montana
Loren Olsen, City of Bozeman
Frankie Feinstein, Habitat for Humanity
Missoula
Lisa Smith, Missoula Housing Authority
Jodie Paxton, Lake County Housing

Heather McMilin, Homeword	Dave Ferrier, RCAC
Shane Walk, Mountain Plains Equity Group	Judy Nielsen, Helena HA Commission
Anne DeBoo, Western Security Bank	Maureen Jurovich, Housing Authority of Billings
Chandler Rowling, United Way of Lewis and Clark	Andrew Chanania, AC Solutions
Don Sterhan, Mountain Plains Equity Group	Shane Walk, Mountain Plains Equity Group

These written minutes, together with the audio recordings of this meeting and the Board Packet, constitute the official minutes of the referenced meeting of the Montana Board of Housing (MBOH). References in these written minutes to tapes (e.g., FILE 1 – 4:34) refer to the location in the audio recordings of the meeting where the discussion occurred, and the page numbers refer to the page in the Board Packet. The audio recordings and Board Packet of the MBOH meeting of this date are hereby incorporated by reference and made a part of these minutes. The referenced audio recordings and Board Packet are available on the MBOH website at [Meetings and Minutes](#).

CALL MEETING TO ORDER

3:15 Chairman Pat Melby called the Montana Board of Housing (MBOH) meeting to order at 8:32 a.m. Bruce Brensdal make housekeeping announcements.

4:40 Introductions of Board members and attendees were made.

7:40 Chairman Melby asked for public comment on items not listed on the agenda.
Eileen Piekarz, RCAC/Courtyard Associates, made public comment.

APPROVAL OF MINUTES

May 20 & 21, 2019 MBOH Board Meeting Minutes – page 4 of packet

9:45 Motion: Bob Gauthier
Second: Sheila Rice
The May 20 and 21, 2019 MBOH Board meeting minutes were approved unanimously.

FINANCE PROGRAM

Finance Update – page 14 of packet

10:50 Presenters: Ginger Pfankuch

HOMEOWNERSHIP PROGRAM

DPA Program Changes – page 16 of packet

17:15 Presenters: Vicki Bauer
Motion: Sheila Rice
Second: Bob Gauthier
Down Payment Assistance changes of: 1) set a maximum income limit for the deferred program of \$55,000 and 2) increase the allowed loan amount of the amortizing program to \$10,000 and set the rate at .25% above the regular rate,

thus removing additional rate increases for borrower credit score was approved unanimously. A minimum score of 620 and \$1,000 borrower contribution would still be required, and it would still be a 15-year amortizing loan and the CLTV will still be capped at 105%.

Habitat for Humanity FY2020 Allocation – page 19 of packet

24:15 Presenters: Vicki Bauer, David Magistrelli

Motion: Bob Gauthier

Second: Sheila Rice

The Habitat for Humanity set-aside request for FY2020 of \$3,388,350 which expires June 30, 2020 was approved unanimously.

Homeownership Update – page 21 of packet

31:15 Presenters: Vicki Bauer

MORTGAGE SERVICING PROGRAM

Servicing Update – page 23 of packet

34:20 Presenters: Mary Palkovich

MULTIFAMILY PROGRAM

Draft Administrative Rules to Implement HB16 – page 24 of packet

37:55 Presenters: Mary Bair

Motion: Sheila Rice

1:06:45 Second: Amber Parish

The Draft Administrative Rules for Coal Trust Multifamily Homes Program as amended was approved unanimously to be filed July 16, 2019.

Multifamily Update – page 32 of packet

1:08:30 Presenters: Mary Bair

OPERATIONS

Operations Update – page 35 of packet

1:11:35 Presenters: Cheryl Cohen

EXECUTIVE DIRECTOR

Executive Director Update

1:16:50 Presenters: Bruce Brensdal

MEETING ADJOURNMENT

1:17:45 Meeting was adjourned at 9:47 a.m.

Sheila Rice

Sheila Rice, Secretary

September 10, 2019

Date